

CITY OF EDMONTON

BYLAW 15473

A Bylaw to authorize the City of Edmonton
to construct, finance, and assess Sidewalk
Reconstruction Local Improvement on 111A Street
from 54 to 55 Avenue

WHEREAS:

The Council of the City of Edmonton has decided to issue a bylaw pursuant to Sections 251, 263, 404, and 405 of the *Municipal Government Act*, R.S.A. 2000, c. M-26 to authorize the City of Edmonton to construct, finance, and assess Sidewalk Reconstruction Local Improvement on 111A Street from 54 to 55 Avenue;

The Council has also decided to set uniform tax rates based on average costs throughout the municipality pursuant to Section 398(2) of the *Municipal Government Act*, R.S.A. 2000, c. M-26 for the types of local improvements authorized by this Bylaw;

These rates will apply whether the actual cost of the local improvement is greater or less than the uniform tax rate;

The total estimated cost of the project is \$153,170.00 of which \$76,585.00 will be financed by the City at large and \$76,585.00 will be financed by way of local improvement assessment against the abutting property owners as calculated using the unit tax rates established in this Bylaw;

In order to construct and complete the said project, it will be necessary for the City of Edmonton to borrow the sum of \$76,585.00 for the property owners' share on the terms and conditions referred to in this Bylaw;

The City of Edmonton will repay the indebtedness over a period of twenty (20) years in semi-annual or annual instalments, with interest not exceeding nine per cent (9%), per annum, payable semi-annually or annually;

The amount of the existing debenture debt of the City of Edmonton at December 31, 2009 is \$1,492,565,983.59, no part of which is in arrears;

The estimated lifetime of the project is a minimum of twenty (20) years;

The proposed construction will serve about 494 assessable metres of frontage;

All required approvals for the project have been obtained and the project is in compliance with all Acts and Regulations of the Province of Alberta;

The Council of the City of Edmonton has given proper notice of intention to undertake Sidewalk Reconstruction Local Improvements on 111A Street from 54 to 55 Avenue, the costs

or a portion of the costs thereof to be assessed against abutting owners in accordance with the attached Schedule "A", and no sufficiently signed and valid petition against the said proposal has been received by Council.

THEREFORE, THE COUNCIL OF THE CITY OF EDMONTON DULY ASSEMBLED ENACTS AS FOLLOWS:

1. That a unit tax rate of \$11.88 per assessable metre per annum for twenty (20) years be set for Sidewalk Reconstruction Local Improvements, residential standard, undertaken in 2010.
2. With respect to parcels of land which are districted RF1, RF2, RF3, RF4, RPL, RR, RSL, PU, US, A, AP, and RMH pursuant to Bylaw No. 12800, as amended, otherwise known as the Zoning Bylaw of Edmonton, and with respect to local improvement construction;
 - a) the assessed frontage (the abutting portion of the parcel) shall be calculated, dependent on the parcel shape and dimensions by using one of the following methods:
 - i) for parcels of land having equal front and rear parcel dimensions, the assessed frontage shall be equal to the abutting parcel dimension,
 - ii) for irregular shaped parcels of land having a front and rear parcel dimension that are different but do not exceed the other by more than twice as much, the assessed frontage shall be equal to adding together the lot dimensions of the front of the parcel and the lot dimensions of the rear of the parcel and dividing the total by two,
 - iii) for odd or pie shaped parcels of land having a front and rear parcel dimension that are different and exceed the other by more than twice as much, the assessed frontage shall be equal to adding together the lot dimension of the front of the

parcel and the scaled dimension of the rear of the parcel (based on a production of the shortest parcel flankage length being imposed to that point on the longest parcel flankage length) and dividing the total by two and this average shall not exceed by more than two times the front parcel dimension.

b) with respect to the side or flankage of such parcels, they shall be assessed fifteen percent (15%) of the total number of lineal metres along the side or flankage thereof abutting the road where the local improvement is undertaken.

3. That the foregoing unit tax rate was calculated based on a four and four hundred sixty three one-thousandths per cent (4.463%) interest charge per annum for a twenty (20) year assessment.

4. That for the purpose of the Sidewalk Reconstruction Local Improvements on 111A Street from 54 to 55 Avenue the sum of \$76,585.00 be borrowed by way of debenture on the credit and security of the City of Edmonton at large, of which amount the sum of \$76,585.00 is to be collected by way of local improvement assessment as provided in Schedule "A".

5. The debentures to be issued under this Bylaw shall not exceed the sum of \$76,585.00, and may be in any denomination not exceeding the amount authorized by this Bylaw and shall be dated having regard to the date of the borrowing.

6. The debentures shall bear interest during the currency of the debentures, at a rate not exceeding nine per cent (9%), per annum, payable semi-annually or annually.

7. The debentures shall be issued for a period of twenty (20) years and the City of Edmonton will repay the principal and interest in semi-annual or annual instalments.

8. The debentures shall be payable in lawful money of Canada at the principal office of the Toronto-Dominion Bank either in the City of Edmonton, in the Province of Alberta, or at its principal office in the City of Toronto, in the Province of Ontario.

9. For the purpose of this Bylaw, the Chief Elected Official (as defined by the *Municipal Government Act*) means the Mayor, and the Chief Administrative Officer (as defined by the *Municipal Government Act*) means the City Manager, of the City of Edmonton. The Mayor and the City Manager shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture.

10. The debentures shall be signed by the Mayor and the City Manager of the City of Edmonton and the City Manager shall affix thereto the corporate seal of the City of Edmonton to the debentures.

11. There shall be levied and raised in each year of the currency of the debentures a rate on all the taxable property in the City of Edmonton, collectible at the same time and in the same manner as other taxes, in an amount sufficient to pay the principal and interest falling due in such year on such debentures and in addition thereto the amount required to pay any of such

debentures which fall due in each year after applying the local improvement assessment hereafter provided for.

12. The indebtedness is contracted on the credit and security of the City of Edmonton at large.

13. During the currency of the debentures, there shall be raised annually for payment of the owners' portion of the cost and interest thereon, by local improvement assessment, the respective sums shown as an annual payment on Schedule "A" and there is hereby imposed on all lands fronting or abutting on that portion of the streets or places whereon the improvements are to be laid, a local improvement assessment sufficient to cover the owners' portion of the cost of the said work and the interest thereon payable at the unit rate or rates set forth in said Schedule "A". The local improvement assessment shall be in addition to all other rates and taxes.

14. The net amount realized by the issue and sale of debentures authorized under this Bylaw shall be applied only for the purposes for which the indebtedness was created.

15. This Bylaw shall take effect on the day of the final passing thereof.

READ a first time this	day of	2010;
READ a second time this	day of	2010;
READ a third time this	day of	2010;
SIGNED AND PASSED this	day of	2010.

THE CITY OF EDMONTON

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MAYOR

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CITY CLERK

PROPOSED SIDEWALK RECONSTRUCTION 2010 (50/50 PROGRAM)
 RESIDENTIAL - STANDARD
 \$155.03 CASH COST PER METRE
 UNIT RATE OF \$11.88 PER METRE PER YEAR FOR 20 YEARS

L.I. PLAN No.	SIDE	ON	FROM	TO	ASSESSABLE LENGTHS (METRES)	PROPERTY SHARE (\$)
66	E/W	111A STREET	54 AVENUE	55 AVENUE	494	76,585
					494	76,585
TOTAL ANNUAL PAYMENT					\$	5,868.72